

# Example of report on better place company

[Business](#), [Company](#)



## **Business Report: Better Place Company**

### **1. 0 Introduction**

The better place company is a venture backed global business developed and then sold battery switching and battery charging services for the electric automobiles. The company was initially located at Palo Alto, California, and most the planning of the company openly started on October 2007, as a better place project. 2011 January, the company had raised over 700 million dollars, and more about third of the money being spent to set up battery switch stations. Furthermore, the company managed to obtain taxes from other states, despite all this, it was in May 2013 that the company filed of bankruptcy in Israel (Shook, 34). Following the decision by the board of directors of a global company, the company placed in Denmark also went ahead and instigated bankruptcy proceedings in the same or exact date.

### **2. 0 Investors**

The Israel corps being the largest shareholders in the better place with over 30 percent stock, they both said in a statement that, the Tel Aviv Stock exchange which it decided not to be injecting more of its money into a struggling company. Car makers were most of the companies investors e. g. Renault. In 2008 January, a memorandum of understanding was announced with the Renault-Nissan to build the world's electric re-charge grid operator (ERGO) Israel model. In the agreement, better Place Company would have built an electric recharge grid, and the Renault-Nissan would have the electric vehicle supply (Murphy, 83). The carmakers later gained the awareness on facts that the battery cars might also not be the final solution in the trying to also regulate by carbon dioxide and transmissions after it has

failed in bringing estimates returns. A report was published through Israel corps on the company's earnings in the November 2012 that is revealed the company that accumulated deficit with more of the losses expected in the due time (Broughton, 89).

### 3. 0 Bankruptcy

The financial uncertainties of the company and the difficulties started when there was a high investment that was required in the expanding charging and swapping infrastructure, it was about 850 million US dollars in the private capital, and the marketing penetration turned out as significantly lower than the originally that was predicted by founder. After Shai Agassi expecting more than 100, 000 cars on the Israel roads in 2010, the sales never took off, with over a thousand cars on Denmark and Israel roads, the first two countries where the company began operating. This then kick started the financial turmoil. As financial problems consequence, the rollout in Australia was then put on hold as the company decided to then concentrate on the two existing markets.

### 4. 0 Workforce

The workforce was affected when the company started making changes and reduced the workforce. In October 2012, Agassi then submitted his letter of resignation from the position he was holding as worldwide CEO of thee Better Place Company. The position was replaced by Thomely Evan. Thereafter; Evan was then fired and replaced by Dan Cohen.

### 5. 0 Business model

The approach of better Place Company was for the purpose of enabling the manufacturing and the sales of various electric cars separately from

standardized batteries in the same manner that petrol cars will be sold separately from their fuel. The petrol is never purchased upfront; however, it is bought few times a month when the tank is empty. Similarly, the company's monthly payment covers the electric fuel and costs that includes the battery and the daily charging with swaps of the battery. The better place company also allowed the customers to be paying incrementally for the costs of the battery that includes the electric power, degradation, battery life, the warranty problems with maintenance and capital cost, quality and the technology advancement with everything related battery. The distance fees that was used to cover the packing lease, swap infrastructure and charging, purchasing suitable and sustainable electricity, profits, and the cost in investor capital were left to be handled by the company. All the battery problems are always tackled by the Better place company and then bundle the bills and cost to their customers on monthly basis for provision of the entire infrastructure.

#### 6. 0 Company's infrastructure

The company's electric car infrastructure for charging the network was mostly based on the smart grid software platform that uses the Intel Atom Microsoft and processors. The platform was considered as the first of the kind in the globe and it enabled the company to manage the charging of the hundreds of the thousands of the electric cars simultaneously by time shifting and recharging away from the peak demanding the hours in the day, this prevented the overload of electrical grid of host country. the company had the ability to produce electricity to millions of people in electric cars without additional of single electricity and generator or the transmission line

through the use of the smart software which oversaw and also managed the recharging of the electric cars that are connected with the better place.

#### 7. 0 Customer Qualifications

The company wanted more of the electric cars customers who could have made a successful transition from the range and anxiety to also ordinarily range the awareness within companies growing infrastructure. During the process of sales, Better Place Company was therefore going to exclude the drivers who travel frequently on irregular routes which spans the country. Eventually, Israel as a country is supposed to be having adequate battery switch stations and spots for battery recharging and the parking garages, hotels, shopping centre's, commercial areas, and other places to cater for the drivers.

#### 8. 0 Conclusion

The Better Place Company should be supported to produce more electric cars so as to save and protect the environment. Furthermore, the project seems to be worth investing in for it has better returns. On the management, company should hire qualified and skilled managers who will ensure the company rises and prospers in its projects.

### **Work Cited**

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